REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

EN BANC

****

THE CITY OF MAKATI AND THE CITY TREASURER OF MAKATI CITY,	**CTA EB No. 1530** (CTA AC No. 143)
Petitioners,	***Present:***
	DEL ROSARIO, *P.J.*,
	CASTAÑEDA, JR.,
	BAUTISTA,
- versus -	**UY,**
	CASANOVA,
	FABON-VICTORINO,
	MINDARO-GRULLA,
	RINGPIS-LIBAN, and
	MANAHAN, *JJ.*
METRO PACIFIC INVESTMENTS CORPORATION,	***Promulgated:***
Respondent.	JUN 13 2018 2:45 p.m.

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RESOLUTION

UY, *J.*:

For resolution is petitioners' **"MOTION FOR RECONSIDERATION *(Re: Decision dated 09 February 2018)*"**[1] filed on March 16, 2018, with respondent's **"COMMENT/OPPOSITION (to the Motion for Reconsideration dated March 15, 2018)"** filed on April 13, 2018. In the said *Motion*, petitioners pray for the reconsideration and setting aside of the Court's Decision dated February 9, 2018, the dispositive portion of which reads:

> "**WHEREFORE,** in light of the foregoing considerations, the instant *Petition for Review* is **DENIED** for lack of merit. The Decision dated July 20, 2016 and

[1] Docket, pp. 137 to 148.

the Resolution dated September 20, 2016, rendered by the Court in Division in CTA AC No. 143 are **AFFIRMED.**

SO ORDERED."

In support of their *Motion*, petitioners raise the following arguments, to wit:

1. Respondent Metro Pacific Investment Corporation is a holding company clearly engaging in activities enumerated under Section 3A.02(H) of the Revised Makati Revenue Code (RMRC).

2. In the context of Section 3A.02 (p) of the RMRC, "Gross Sales or Receipts" refer to those earned from, among others, interest, commissions, discounts from lending activities, income from (i) leasing, (ii) investments, (iii), dividends, (iv) insurance premiums, profit from exchange of sale of property.

3. The wordings of Section 7B.14 of the RMRC are clear that a claim for refund or credit shall not be refundable in cash.

In its *Comment*, respondent counters that:

1. It is a holding company and the income from interests and dividends were earned ancillary to its main business.

2. As a holding company, it should be taxed under Section 3A.02(g) of the RMRC.

3. The term "Gross Sales or Receipts" should follow the definition under Section 1B.01 of the RMRC, as the relevant tax base herein is not derived from the dividend and interest income of a bank and other financial institution.

4. By way of Section 196 of the Local Government Code, as implemented by Article 286 of its Implementing Rules and Regulations, a taxpayer may be granted either a tax refund or a tax credit for taxes erroneously paid.

THE COURT *EN BANC'S* RULING

Petitioners' *Motion for Reconsideration* lacks merit.

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After a careful examination and consideration of the said *Motion for Reconsideration*, it is noted that the arguments raised in the same *Motion* are mere reiterations of matters which have already been considered, weighed and resolved in the assailed Decision. Thus, We shall not belabor, in this Resolution, to repeat the disquisitions made therein.

WHEREFORE, premises considered, the instant *Motion for Reconsideration* is hereby **DENIED** for lack of merit.

SO ORDERED.

ERLINDA P. UY
Associate Justice

WE CONCUR:

ROMAN G. DEL ROSARIO
Presiding Justice

Juanito C. Castañeda, Jr.
JUANITO C. CASTAÑEDA, JR.
Associate Justice

LOVELL R. BAUTISTA
Associate Justice

CAESAR A. CASANOVA
Associate Justice

ESPERANZA R. FABON-VICTORINO
Associate Justice

Cielito N. Mindaro-Grulla
CIELITO N. MINDARO-GRULLA
Associate Justice

Ma. Belen
MA. BELEN M. RINGPIS-LIBAN
Associate Justice

(On Official Business)

CATHERINE T. MANAHAN
Associate Justice